



Oakland, NJ, June 16, 2022, the Company closed on the sale of its 'Hill Property.' The Hill Property was the excess land adjacent to the Company's current operation in Oakland, NJ. Proceeds from the sale were \$2,250,000 before taxes, fees, and commissions.

The hill property is what remained after the main building was separated by subdivision and sold in August of 2020. It consists of approximately sixty-five acres of undeveloped land situated along Interstate 287.

The Company still owns a small parcel of land orphaned by the completion of Interstate 287. However, management believes it has limited commercial value.

CONTACT:
The Dewey Electronics Corporation
Stacey Mischel 201-337-4700 x114